



NICCO ENGINEERING SERVICES LIMITED
NICCO ENGINEERING SERVICES LIMITED

CIN: U74210WB2000PLC092471

Registered Office: Nicco House, 2 Hare Street, Kolkata-700001.

Tel:6628-5014 Fax:2243-0782. E-mail: aanchal@neslengg.in. Website: www.niccoengineering.com

NOTICE OF THE 18TH ANNUAL GENERAL MEETING TO THE MEMBERS

NOTICE is hereby given that the 18th Annual General Meeting of the Members of NICCO ENGINEERING SERVICES LIMITED will be held at the Registered Office of the Company at Nicco House, 1st Floor, 2 Hare Street, Kolkata 700 001, on Friday, the 28th day of September, 2018 at 4 p.m. to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018 together with the reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Anand Chatrath (DIN:00234885) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Narottam Das (DIN: 00080612) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider re-appointment of Mr. Sunil Kumar Pal (DIN: 00752365) as Wholetime Director of Company for a period of eighteen months commencing from 1st January, 2018 and for this purpose to consider and if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Act and subject to such other approvals/clearances as may be required, approval of members be and is hereby accorded to the re-appointment of and payment of remuneration and perquisites to Mr. Sunil Kumar Pal (DIN: 00752365) as Wholetime Director of the Company for a period of 18 months with effect from 1st January, 2018 to 30th June, 2019, upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits during the tenure of his appointment with an authority and power to the Board of Directors of the Company ("the Board"), to alter and vary the terms and conditions, referred to above, in such manner as may be agreed to by and between the Board and Mr. Sunil Kumar Pal.”



NICCO ENGINEERING SERVICES LIMITED

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to this resolution."

Registered Office :

Nicco House
2, Hare Street
Kolkata 700 001

For & on Behalf of the Board
NICCO ENGINEERING SERVICES LTD.

SHIV SIDDHANT NARAYAN KAUL
MANAGING DIRECTOR
DIN: 01495808

Date: 04.08.2018

Notes :

- 1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of himself and such Proxy need not be a Member of the Company.**
Proxies to be effective must be lodged with the Company's Registered Office not less than 48 hours before the start of the Meeting.

A person can act as Proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a Proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such person shall not act as a Proxy for any other Member.
- 2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 concerning the Special Business in the Notice of this Annual General Meeting is annexed hereto and forms part of this Notice.**
- 3. Members and Proxies are requested to bring their Attendance Slips together with their copies of the Annual Reports and Accounts to the Meeting.**
- 4. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the 16th Annual General Meeting of the Company.**
- 5. A Route map showing directions to reach the venue of the 18th Annual General Meeting is given at the end of this Notice as per the requirement of the Secretarial Standard on General Meetings (SS-2).**



NICCO ENGINEERING SERVICES LIMITED
ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4 – Re-appointment of Mr. Sunil Kumar Pal as Wholetime Director:

The Board of Directors of the Company at its Meeting held on 1st November, 2017, has appointed Mr. Sunil Kumar Pal as Wholetime Director of the Company for a period of 18 months commencing from 1st January, 2018 and ending on 30th June, 2019 subject to the approval of the Members of the Company in General Meeting.

Mr. Sunil Kumar Pal is a qualified Engineer holding a BE (Mechanical Engineering) Degree and has been with Nicco Group for 32 years. He is 68 years of age with more than 48 years of wide experience in Engineering Project and Engineering Services. He had been first appointed on the Board of the Company on 29th January, 2007.

Considering his educational background and experience, as stated above, the Board considers that the Company will benefit from the re-appointment of Mr. Sunil Kumar Pal as a Wholetime Director of the Company and recommends that this Ordinary Resolution as set out in item No. 4 of the attached notice be adopted by the Members.

Mr. Sunil Kumar Pal holds 12 shares of the Company. He is not related to any other directors, manager and key managerial personnel of the Company. Further during the Financial Year 2017-18 five meetings of the Board of Directors of the Company were held and Mr. Pal had attended all the meetings.

Except Mr. Sunil Kumar Pal, no other Director and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

In accordance with the terms of re-appointment, Mr. Sunil Kumar Pal will be entitled to the following remuneration:

Salary and Perquisites payable to Mr. Sunil Kumar Pal, Wholetime Director with effect from 1st January, 2018.

- I. Salary**
Rs 1,50,000/- per month
- II. Perquisites**
Perquisites shall be in addition to salary and they shall be restricted to the following:-
 - (i) Reimbursement of telephone rental and call charges (personal calls excluded) to be paid at actual.
 - (ii) Medical Insurance claim: Insurance for Hospitalisation / Nursing Home Treatment from Mediclaim.
 - (iii) Car : The Company shall provide an AC Car and a Driver. Provision of car for use on Company's business will not be considered as a perquisite.
Use of car for private purposes shall be treated as a perquisite as per Income Tax Rules.
- III. Any specific expenses incurred by Mr. Sunil Kumar Pal, in connection with the Company's work shall be reimbursed to him.**



NICCO ENGINEERING SERVICES LIMITED

IV. Minimum Remuneration

Notwithstanding anything to the contrary contained herein, where in any financial year during the currency of the tenure of Mr. Sunil Kumar Pal, Wholetime Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary and perquisites as specified above, as Minimum Remuneration, not exceeding salary limit specified in Part II (Section II) of Schedule V of the Companies Act, 2013.

The above remuneration is within the ceiling laid down in sections 196 and 197, read with Schedule V of the Companies Act, 2013.

1. The above terms and conditions of the said re-appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to Wholetime Directors in accordance with Schedule V of the Act, or any amendments made hereafter in this regard.
2. The re-appointment may be terminated by either party giving the other party six months' notice or the Company paying six months' salary in lieu thereof.
3. If at any time, the Wholetime Director ceases to be a Director of the Company for any cause whatsoever, he shall cease to be the Wholetime Director.
4. If at any time the Wholetime Director ceases to be the Wholetime Director of the Company for any cause whatsoever, he shall cease to be a Director of the Company.
5. The Wholetime Director is appointed by virtue of his employment in the Company and his appointment is subject to the provisions of section 167(1)(h) of the Act, while at the same time, the Wholetime Director is liable to retire by rotation.
6. If at any time the Wholetime Director ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be a Director of the Company.

Registered Office :

Nicco House

2, Hare Street

Kolkata 700 001

For & on Behalf of the Board

NICCO ENGINEERING SERVICES LTD.

SHIV SIDDHANT NARAYAN KAUL

MANAGING DIRECTOR

DIN: 01495808

Date: 04.08.2018

Particulars as required under Section II of Schedule V of the Companies Act, 2013.

I. General Information

1. Nature of Industry:

Providing specialty industrial maintenance products and services.

2. Date of commencement of commercial production:

The Company is an existing operational Company since 2000.

3. Financial performance:

During the F.Y 2017-18, the Company recorded a total income of Rs. 48,73,06,457/- and profit before tax of Rs. 7,86,78,542/-.

4. Foreign Investments or Collaborations, if any:

During the year there has been no foreign investment or collaborations.

II. Information about the Appointee:

1. Background details:

Mr. Sunil Kumar Pal is a qualified Engineer holding a B.E. (Mechanical Engineering) Degree and has been associated with Nicco Group for 32 years. He is 68 years of age with more than 48 years of wide experience in Engineering Project and Engineering Services. Mr. Sunil Kumar Pal is presently, holding Office as Wholetime Director of the Company with effect from 1st January, 2018 for a period of 18 months till 30th June, 2019.

2. Past remuneration:

The shareholders at the meeting dated 23rd September, 2017 approved an amount of Rs. 1,25,000/- towards remuneration payable to Mr. Pal for the period 1st November, 2016 to 31st December, 2017.

3. Recognition or awards:

Mr. Sunil Kumar Pal has received various certificates from National Association of Corrosion Engineers (NACE), an International Industry Association.

4. Job profile and his suitability:

Mr. Sunil Kumar Pal is expected to devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

5. Remuneration proposed:

The remuneration proposed has been adequately disclosed in the Explanatory Statement to the Notice.



6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:
The remuneration as proposed is comparable to that as paid to Executives at a similar level of other Companies of similar size and nature.
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:
Mr. Sunil Kumar Pal holds 12 shares in the Company and except for the terms of remuneration, as stated herein, Mr. Sunil Kumar Pal has no other pecuniary relationship directly or indirectly with the Company or relationship with any key managerial personnel.

III. Other Information

1. Reasons for loss or inadequate profits:
For the year ended 31st March, 2018, the Company has earned a net profit of Rs. 68,342,581/-. However, due to volatility in market conditions, the economy and other unforeseen factors, the profit in the ensuing years may not be as envisaged by the Company.
2. Steps taken or proposed to be taken for improvement:
While volatility and unforeseeable events cannot be clearly anticipated, the Company is taking sustained measures for ensuring an increase in scale, breadth and depth of operations. It also considers various diversification opportunities on an ongoing basis.
3. Expected increase in productivity and profits in measurable terms:
The Industrial sector of Indian Economy continues to be relatively weak and core sector projects in power, steel, cement and fertiliser sectors continue to be delayed. Once there is a pickup in these activities increase in the revenue and profits may be possible.

IV. Disclosures in terms of Remuneration Package and elements of Remuneration split between salary, benefit etc.

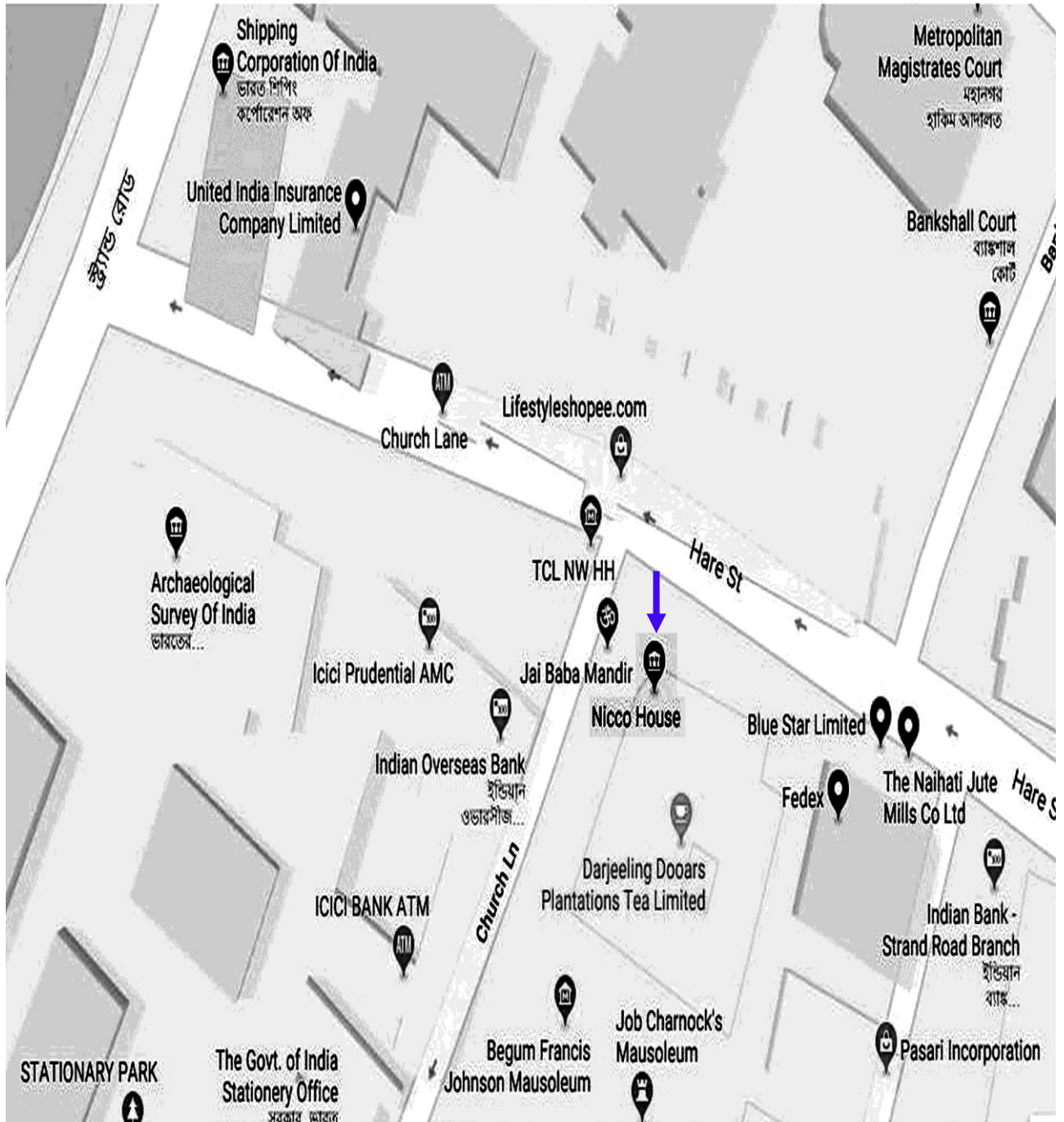
These have been adequately disclosed in the Explanatory Statement.

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MANAGING DIRECTOR
DIN: 01495808

Date: 04.08.2018



→ Venue of the AGM: Nicco House, 1st Floor, 2 Hare Street, Kolkata- 700 001